

IMPACT OF IT AND E-COMMERCE ON SOCIETY

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Abstract: In a developing country like India, E-Commerce could play a major role in rapid economic growth. India being a consumption driven economy, integration of high tech IT products with E-Commerce platforms will have positive impact on society. Presently rising E-Commerce activities is a result of advancing IT products like digital violets, upi etc. providing more secure and accessible platform and IVA (Interactivevoice assistant) for dispute redressal will be challenge for boosting E-Commerce activity.

Information Technology: Use of computer in storage, data transmission, retrieval of related data, storage and manipulation of data and information in context of business and enterprises is related to Information technology (IT) shown in figure 1 and 2. IT = Information Technology + Communication System

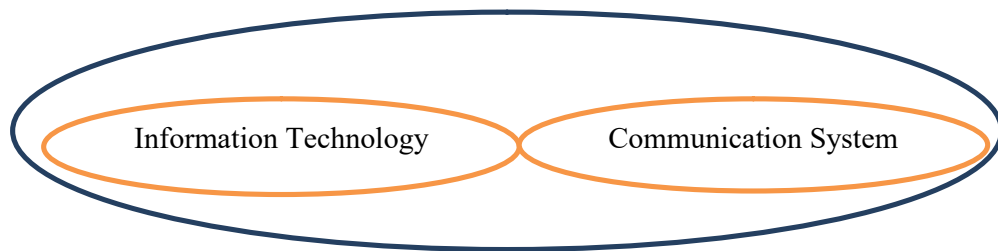


Figure 1: Information Technology Context diagram

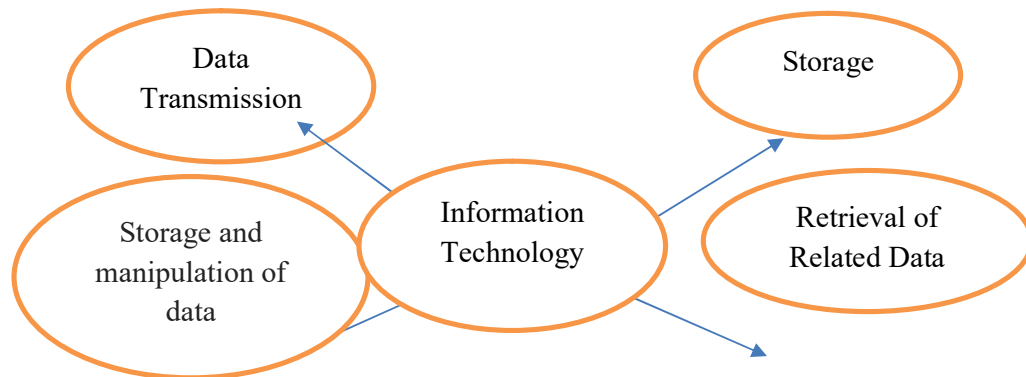


Figure 2: Information Technology and Related Fields

It is said to be science and technology with a combination of hardware and software involving data storage and processing information's or it may be a science of computer and telecommunication that incurs information capturing, storing and transmittance world.

Present Scenario of IT: Information technology plays a significant part in Indian economy development and has great potential of longstanding economic progression through great productivity in different aspects of the economy. IT can shape the national economy by various means of creating more workforce deployment, raising literacy rates rendering maximum health services and providing effective administration through e-governance.

According to an article in the Times of India, India's liberalization was possible due to its IT industry. In the 1990s, the industry started off with an export of nearly \$100 million with around 5,000 employees. Now it is an industry that thrives globally and India's IT exports are now around \$70 billion with 2.8 million employees working in this sector.

In a recent session organized by the United Nations Security Council entitled as "voices of a New Generation", seeking perception of global youth between 13 and 21 year of age on international peace and security, it has been

mentioned by the speaker of the session, young people extend their supply for world peace and security, by sending e-mail, videos through YouTube, Facebook and hand written mails as well and the definitely exhibits the power of social media.

The technical advisory Group for Unique projects has been set up and Mr .NandanNilekane, one of the founders of the outsourcing jumbo, Infosys has been appointed as a chairman of this project to develop IT infrastructure in major areas inclusive of the issuance of unique ID to Indian citizens, new pension system and goods and services tax.

E-Commerce:

Using internet as a business platform we can sell or buy any products/goods is known as electronic commerce/internet commerce/E-commerce. Transaction of money, funds, and data are also can help in e-commerce also considered as E-commerce shown in figure 3.

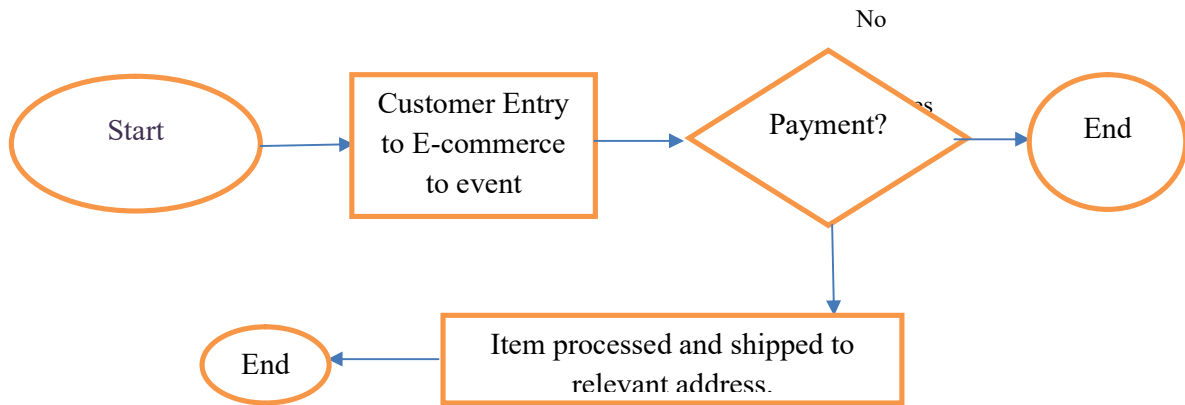


Figure 3: Work flow of E-Commerce

Present scenario of E-Commerce:- E-Commerce is faster than ever and customers can get anything at the click of a button, all thanks to the latest available technology. New customers can track their orders; find the best deals and much more. Besides with all this progress, new business opportunities are emerging day by day.

It is the benefit of e-commerce that by doing video chat, business allows you to interact face to face with creating a personalized cross- channel, visually demonstrative and consultative experience.

E-Commerce mobile apps offer customers continuous engagement with your brand and the chance for your customers to familiarize themselves with new and relevant purchasing opportunities.Speedy mobile payment solution including Apple pay and android payoffering a range of payment options.

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The e-commerce industry in India is growing fast, booming, and expanding at a larger rate. The concept of online shopping has attracted the Indian population tremendously. Exposure to Internet has been highly instrumental in the e-commerce success.

According to IAMAI-IMRB report, over 460 million Indians use Internet and India has been the second largest online market after China. It is obvious that e-commerce growth is directly related to the number of Internet users.

The emergence and extraordinary success of various online commerce startups like Flipkart, Jabong, Snapdeal, have recreated the model of online marketplace. Even global companies like Amazon and eBay made their entry in the Indian market that can be seen to dominate the e-commerce industry.

Conclusion and Future Scope: IT sector in India has been seen as a major revenue generator, which also generates employments for many in the country. This article explains about the future we see in the Indian IT sector. It also explains the need of going beyond the conventional way of working to sustain in the long run.According to a report titled “unravelling the Indian Consumer” by Retail Association of India, E-Commerce is expected to be worth Rs. 5.88 lakh crore by 2021 from Rs. 1.59 lakh crore in 2017. We are anticipating E-Commerce in India to grow at a 34 % compound annual rate. Furthermore, a study by Forrester Research states that India’s online market is expected to reach \$64 billion by the year 2021, growing at a five-year CAGR of 31.2%.

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